

REGISTERED NUMBER: 03301417 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

GTS Maintenance Limited

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for the Year Ended 31 January 2017**

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GTS Maintenance Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

S R Green
R Green

SECRETARIES:

M Haywood
Business Action Limited

REGISTERED OFFICE:

Suite 4
164 - 170 Queens Road
Sheffield
South Yorkshire
S2 4DH

REGISTERED NUMBER:

03301417 (England and Wales)

ACCOUNTANTS:

Hawson Jeffries
Suite 4
164-170 Queens Road
Sheffield
South Yorkshire
S2 4DH

GTS Maintenance Limited (Registered number: 03301417)

**Balance Sheet
31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		1,028,273		942,420
Investments	5		<u>16,549</u>		<u>16,549</u>
			1,044,822		958,969
CURRENT ASSETS					
Stocks		10,700		5,700	
Debtors	6	1,433,997		1,339,453	
Cash at bank		<u>501,141</u>		<u>125,922</u>	
		1,945,838		1,471,075	
CREDITORS					
Amounts falling due within one year	7	<u>374,484</u>		<u>479,261</u>	
NET CURRENT ASSETS			<u>1,571,354</u>		<u>991,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,616,176		1,950,783
PROVISIONS FOR LIABILITIES			<u>18,684</u>		<u>8,252</u>
NET ASSETS			<u>2,597,492</u>		<u>1,942,531</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>2,597,488</u>		<u>1,942,527</u>
SHAREHOLDERS' FUNDS			<u>2,597,492</u>		<u>1,942,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 June 2017 and were signed on its behalf by:

S R Green - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

GTS Maintenance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The last financial statements, for the year ended 31 January 2016, were prepared under previous UK GAAP. The transition date to FRS 102 is therefore 1 February 2016.

Adopting FRS 102 has not resulted in any material changes to accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Buildings	- not provided
Improvements to property	- Straight line over 50 years
Plant and machinery	- 15% on reducing balance
Fixtures & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2016	727,719	-	193,726
Additions	-	62,750	41,555
Disposals	-	-	(19,750)
At 31 January 2017	<u>727,719</u>	<u>62,750</u>	<u>215,531</u>
DEPRECIATION			
At 1 February 2016	-	-	116,863
Charge for year	-	1,281	16,214
Eliminated on disposal	-	-	(9,440)
At 31 January 2017	<u>-</u>	<u>1,281</u>	<u>123,637</u>
NET BOOK VALUE			
At 31 January 2017	<u>727,719</u>	<u>61,469</u>	<u>91,894</u>
At 31 January 2016	<u>727,719</u>	<u>-</u>	<u>76,863</u>

	Fixtures & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2016	10,425	292,125	32,904	1,256,899
Additions	47,592	-	17,173	169,070
Disposals	-	(84,880)	-	(104,630)
At 31 January 2017	<u>58,017</u>	<u>207,245</u>	<u>50,077</u>	<u>1,321,339</u>
DEPRECIATION				
At 1 February 2016	6,418	167,837	23,361	314,479
Charge for year	7,741	28,480	8,817	62,533
Eliminated on disposal	-	(74,506)	-	(83,946)
At 31 January 2017	<u>14,159</u>	<u>121,811</u>	<u>32,178</u>	<u>293,066</u>
NET BOOK VALUE				
At 31 January 2017	<u>43,858</u>	<u>85,434</u>	<u>17,899</u>	<u>1,028,273</u>
At 31 January 2016	<u>4,007</u>	<u>124,288</u>	<u>9,543</u>	<u>942,420</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 February 2016	
and 31 January 2017	<u>16,549</u>
NET BOOK VALUE	
At 31 January 2017	<u>16,549</u>
At 31 January 2016	<u>16,549</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade debtors	98,929	161,298
Other debtors	12,000	-
GTS Nitrogen Limited	269,985	211,431
GTS Maintenance Services Ltd	1,048,929	955,427
Prepayments	4,154	11,297
	<u>1,433,997</u>	<u>1,339,453</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Hire purchase contracts	29,897	54,797
Trade creditors	95,445	291,899
Tax	155,250	82,956
Social security and other taxes	15,252	14,062
VAT	57,092	22,233
Other creditors	5,213	2,088
Directors' current accounts	-	226
Accrued expenses	16,335	11,000
	<u>374,484</u>	<u>479,261</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.